

# **TOWN OF SUPERIOR VOLUNTEER FIREMEN'S PENSION BOARD REGULAR MEETING**

**SUPERIOR FIRE DEPARTMENT  
236 Golf Course Road  
Superior, AZ 85173  
March 24, 2015**

## **MINUTES**

**PURSUANT TO A.R.S. #38-431.02, NOTICE IS HEREBY GIVEN TO THE MEMBERS OF THE TOWN OF SUPERIOR VOLUNTEER FIREMEN'S PENSION BOARD AND THE GENERAL PUBLIC THAT THE PENSION BOARD WILL HOLD A MEETING OPEN TO THE PUBLIC TUESDAY, MARCH 24, 2015, AT 6:00 P.M. AT THE SUPERIOR FIRE DEPARTMENT, 236 GOLF COURSE ROAD, SUPERIOR, ARIZONA. THE BOARD WILL DISCUSS AND MAY TAKE ACTION ON THE FOLLOWING MATTERS:**

1. Call to Order
2. Roll Call

Board members in attendance:

- Todd Pryor
- John Paul Perez
- David Clinkenbeard
- Louie Rabago

Members Absent

- John Allison
- Mel Martinez

The town was represented by Councilman Michael Alonzo

Also in attendance were Larry Innes and Laura Marett from Innes and Associates.

3. Adopt Agenda

The Agenda was Adopted.

4. New Business:

A. Confirm Current Board Members

The Current Board was confirmed with a unanimous vote.

## B. Discussion and possible approval of applications for Payments of Benefits

1. Jason Barragan

2. Elias San Miguel

The Board unanimously approved the payment of benefits to both members requesting it. In addition, they inquired about the status of payment to James Padilla, the member approved for payment during the last regular meeting. Laura Marett advised the board that James Padilla had received partial payment, as the transfer of funds from LPL Financial to TD Ameritrade Institutional had been in progress, and that he would be paid the balance.

The board discussed the nature of the payout, and Laura Marett advised the board that she was unsure if the TD Ameritrade account included checking features, and that this could be activated if necessary, but that she would send the funds to us for deposit in our Bank of the West account for the balance of the payouts.

The balance of Payouts:

1. Jason Barragan	\$3715.65
2. James Padilla	\$4344.47
3. Elias San Miguel	\$2376.98

## C. Disclosure of change in custodial party for our accounts from LPL Financial to TD Ameritrade Institutional.

Innes and Associates advised that the reason for the change in custodial party was necessitated by a need for improved customer service. It had been very difficult to acquire accounting and to transfer signing authority for LPL Financial, as they were set up to handle private trust more than public. This was a discussion item and no action was taken.

## D. Discussion and possible action concerning removal of terminated members.

The board discussed the terminated members, and chose to take the following actions:

1. Balances of less than \$50 with terminated members will be rolled back into the fund. Larry Innes stated that the members could still request these funds at a later date, but they would no longer be carried on the list. Records of these members would be maintained.
2. Any terminated member who has a balance of over \$50 will be sent a letter asking them to take action. This letter will include the individual's statement and an Election of Benefits form. The results of this notification will be considered at the next scheduled meeting.

This plan was approved unanimously by the board.

#### D. Review 2014 Financial Reports

The board reviewed the financial statements for 2014. The board directed Innes and Associate to move forward on terminating the Bank of the West account, establishing checking with TD Ameritrade. This will simplify accounting and possibly save fees.

The board directed Todd Pryor to follow up with the town manager concerning the resumption of benefit contributions by the town into the pension account. These payments were suspended approximately three years ago.

#### 5. Set Tentative Date for Next Meeting

A tentative date of September 8, 2015 at 6pm was set.

#### 6. Adjourn

The board voted to adjourn the meeting.